RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes Revenue	$ 1,173,900	$ 1,175,775	$ 1,167,205
Other Unconditional Revenue	401,090	401,111	365,797
Fees and Charges	94,280	130,351	108,945
Conditional Grants	19,020	52,167	35,142
Tangible Capital Assets - Gain (Loss)	-	-	39,857
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	300
Investment Income and Commissions	15,160	41,437	33,825
Other Revenues	-	13,363	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	52,770	66,407	56,198
Total Revenues	1,756,220	1,880,611	1,807,269
Expenses			
General Government Services	267,790	275,251	249,845
Protective Services	53,900	90,918	124,640
Transportation Services	1,220,360	1,189,053	1,093,662
Environmental and Public Health Services	78,350	79,456	77,901
Planning and Development Services	22,850	19,738	21,706
Recreation and Cultural Services	45,800	62,051	48,786
Utility Services	60,240	79,572	35,596
Total Expenses	1,749,290	1,796,039	1,652,136
Surplus (Deficit) of Revenues over Expenses	6,930	84,572	155,133
Accumulated Surplus (Deficit), Beginning of Year	5,501,366	5,501,366	5,346,233
Accumulated Surplus (Deficit), End of Year	$ 5,508,296	$ 5,585,938	$ 5,501,366

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42 for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed a qualified opinion on the audited consolidated financial statements in our report dated May 8, 2026. The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42 for the year ended December 31, 2025.

The municipality has not been able to provide sufficient appropriate audit evidence regarding the valuation and existence of gravel inventory as of December 31, 2025. Specifically, we were unable to obtain sufficient documentation to verify the quantities of gravel inventory held at various locations. As a result, we were unable to satisfy ourselves as to the accuracy of the gravel inventory balance included in the financial statements. In the absence of such evidence, we were unable to determine whether any adjustments might be necessary to the recorded gravel inventory, cost of sales or related financial statement disclosure.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Consolidated Summary Financial Statements".

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 8, 2026

RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 1,120,249	$ 1,123,745
Investments	139,409	114,243
Taxes Receivable - Municipal	74,661	29,951
Other Accounts Receivable	73,778	88,074
Assets Held for Sale	-	-
Long-Term Receivable	106,957	92,666
Other Long-Term Investments	62,128	79,276
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	1,577,182	1,527,955
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	193,499	301,348
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	178,476	283,313
Lease Obligations	-	-
Total Liabilities	371,975	584,661
NET FINANCIAL ASSETS	1,205,207	943,294
Tangible Capital Assets	3,864,884	4,049,887
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	153,251	103,474
Stock and Supplies	360,007	402,122
Other	2,589	2,589
Total Non-Financial Assets	4,380,731	4,558,072
Accumulated Surplus (Deficit)	$ 5,585,938	$ 5,501,366

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42

Management of the **RURAL MUNICIPALITY OF WILLOW BUNCH NO. 42** has the responsibility for preparing the accompanying consolidated financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Reeve

Administrator